

104TH CONGRESS
1ST SESSION

S. J. RES. 12

Proposing a balanced budget amendment to the Constitution of the United States.

IN THE SENATE OF THE UNITED STATES

JANUARY 4, 1995

Mr. GRAMM introduced the following joint resolution; which was read twice
and referred to the Committee on the Judiciary

JOINT RESOLUTION

Proposing a balanced budget amendment to the Constitution
of the United States.

1 *Resolved by the Senate and House of Representatives*
2 *of the United States of America in Congress assembled (two-*
3 *thirds of each House concurring therein), That the follow-*
4 ing article is proposed as an amendment to the Constitu-
5 tion of the United States, which shall be valid to all intents
6 and purposes as part of the Constitution when ratified by
7 the legislatures of three-fourths of the several States with-
8 in 7 years after the date of its submission for ratification:

1 “ARTICLE —

2 “SECTION 1. Prior to each fiscal year, Congress shall,
3 by law, adopt a statement of receipts and outlays for such
4 fiscal year in which total outlays are not greater than total
5 receipts. Congress may, by law, amend that statement pro-
6 vided revised outlays are not greater than revised receipts.
7 Congress may provide in that statement for a specific ex-
8 cess of outlays over receipts by a vote directed solely to
9 that subject in which three-fifths of the whole number of
10 each House agree to such excess. Congress and the Presi-
11 dent shall ensure that actual outlays do not exceed the
12 outlays set forth in such statement.

13 “SECTION 2. No bill to increase receipts shall become
14 law unless approved by a three-fifths majority of the whole
15 number in each House of Congress.

16 “SECTION 3. Prior to each fiscal year, the President
17 shall transmit to Congress a proposed statement of re-
18 ceipts and outlays for such fiscal year consistent with the
19 provisions of this Article.

20 “SECTION 4. Congress may waive the provisions of
21 this Article for any fiscal year in which a declaration of
22 war is in effect. The provisions of this Article may be
23 waived for any fiscal year in which the United States faces
24 an imminent and serious military threat to national secu-
25 rity and is so declared by a joint resolution, adopted by

1 a majority of the whole number of each House, which be-
2 comes law.

3 “SECTION 5. Total receipts shall include all receipts
4 of the United States except those derived from borrowing
5 and total outlays shall include all outlays of the United
6 States except those for the repayment of debt principal.

7 “SECTION 6. The amount of Federal public debt as
8 of the first day of the second fiscal year beginning after
9 the ratification of this Article shall become a permanent
10 limit on such debt and there shall be no increase in such
11 amount unless three-fifths of the whole number of each
12 House of Congress shall have passed a bill approving such
13 increase and such bill has become law.

14 “SECTION 7. All votes taken by the House of Rep-
15 resentatives or the Senate under this Article shall be roll-
16 call votes.

17 “SECTION 8. Congress shall enforce and implement
18 this Article by appropriate legislation.

19 “SECTION 9. This Article shall take effect for the fis-
20 cal year 2002 or for the second fiscal year beginning after
21 its ratification, whichever is later.”.

